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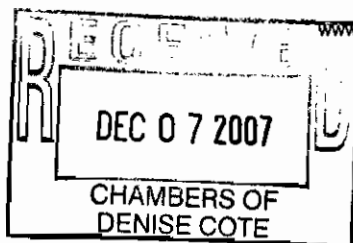
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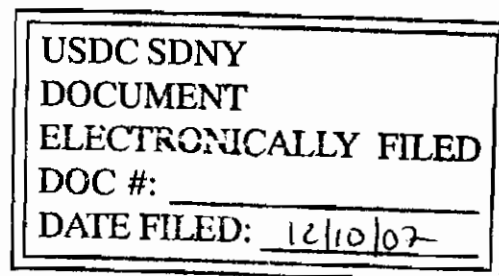
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December 5, 2007

OUR REF: 402-07/PJG

Honorable Denise L. Cote
 United States District Judge
 Daniel Patrick Moynihan
 United States Courthouse
 500 Pearl Street, Room 1040
 New York, NY 10007

Re: Americas Bulk Transport Ltd. v.
 Volcano Shipping S.A.
 07 Civ. 7996 (DLC)



Dear Judge Cote,

We represent the Plaintiff Americas Bulk Transport in the captioned action and write, with the consent of defense counsel, to seek a further adjournment on the pending motion filed by the defendants for countersecurity.

As outlined in our last correspondence, the parties have expressed a desire to try to resolve the claim through direct negotiations, and those negotiations continue. In view of this, and so as to conserve both client and judicial resources, the parties would like to continue to hold the present motion in abeyance to enable the parties some additional time to see whether the matter can be resolved on an amicable basis. Under these circumstances, we would respectfully propose that our opposition to the motion, if necessary, would be filed on or before December 13, 2007, and a reply submission on or before December 20, 2007.

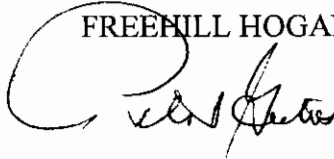
Provided this meets with the Court's approval, we will proceed on this basis and we appreciate the Court's attention to the foregoing.

*Granted. There shall
 be no further
 extensions.
 Denise Cote
 December 10, 2007*

The Honorable Denise L. Cote
December 5, 2007
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Respectfully submitted,

FREEHILL HOGAN & MAHAR LLP

A handwritten signature in black ink, appearing to read "Peter J. Gutowski", is written over the firm name.

Peter J. Gutowski

PJG:clc

cc: Blank Rome LLP
Attn: Jack A. Greenbaum, Esq.
Via Email: jgreenbaum@blankrome.com